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PART I—Section 1

प्राधिकार से प्रकाशित

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इस भाग में भिन्न पृष्ठ संख्या दी जाती है जिससे कि यह अलग संकलन के रूप में रखा जा सके।

Separate paging is given to this Part in order that it may be filed as a separate compilation

MINISTRY OF FINANCE

(Department of Economic Affairs)

NOTIFICATION

New Delhi, the 21st June, 1965

No. F. 4(9)-W&M/65.—Subscriptions for the issues of 4½ per cent. Loan 1971 and 5½ per cent. Loan 1990 will be received from the 1st of July 1965. Subscriptions may be in the form of cash or of securities of the National Plan Bonds—Second Series (3½ per cent. 1965). The issues will be closed without notice as soon as it appears that the total subscriptions in cash and conversion amount approximately to Rs. 250 crores (Nominal) and in any case not later than the close of business on the 3rd of July 1965. Government reserve the right to retain subscriptions upto ten per cent. in excess of the sum of Rs. 250 crores.

If the total subscriptions exceed the sum of Rs. 275 crores (Nominal), partial allotment will be made to the subscribers in cash. If partial allotment is made in respect of subscriptions received in cash, a proportionate refund will be made as soon as possible after allotment. No interest will be paid on the amounts so refunded.

4½ PER CENT. LOAN 1971 ISSUED AT Rs. 99·50 PER CENT. AND REDEEMABLE AT PAR ON THE 1ST OF JULY 1971.

2. **DATE OF REPAYMENT.**—The Loan will be repaid at par on the 1st of July 1971.

3. **ISSUE PRICE.**—The issue price will be Rs. 99·50 for every Rs. 100 (Nominal) of the Loan applied for.

4. **INTEREST.**—The Loan will bear interest at the rate of 4½ per cent. per annum from the 1st of July 1965. Interest will be paid half-yearly on the 1st of January and 1st of July and will be liable to tax under the Income-tax Act, 1961.

5½ PER CENT. LOAN 1990 ISSUED AT Rs. 100·00 PER CENT. AND REDEEMABLE AT PAR ON THE 1ST OF JULY 1990.

5. **DATE OF REPAYMENT.**—The Loan will be repaid at par on the 1st of July 1990.

6. **ISSUE PRICE.**—The issue price will be Rs. 100 for every Rs. 100 (Nominal) of the Loan applied for.

7. **INTEREST.**—The Loan will bear interest at the rate of 5½ per cent. per annum from the 1st of July 1965. Interest will be paid half-yearly on the 1st of January and 1st of July and will be liable to tax under the Income-tax Act, 1961.

CONVERSION TERMS

8. The securities of the National Plan Bonds—Second Series (3½ per cent. 1965) will be accepted for conversion at par. If the cash value of the securities tendered is not an exact multiple of the issue price per cent. of the new loan applied for, the tenderer will receive in cash at the time of issue of new securities, the amount by which the value of the securities tendered exceeds the nearest lower multiple of the issue price.

Interest at the rate of 3½ per cent. per annum on the National Plan Bonds—Second Series (3½ per cent. 1965) tendered for conversion will be paid upto and inclusive of 30th June 1965, at the time of issue of the new securities.

SUPPLEMENTARY PROVISIONS

9. **PLACE OF PAYMENT OF INTEREST.**—Interest on the Loans will be paid at the Public Debt Offices of the Reserve Bank of India at Bangalore, Bombay, Calcutta, Hyderabad, Madras, Nagpur, New Delhi and Patna, at any treasury or sub-treasury elsewhere in India, except for the State of Jammu and Kashmir, and at the Central Government's Pay and Accounts Offices at Jammu and Srinagar.

10. Refunds of tax deducted at the time of payment (at rates prescribed by the annual Finance Acts) will be obtainable by holders of the loans, who are not liable to tax or who are liable to tax at a rate lower than the rate at which tax was deducted.

A holder who is not liable to tax or who is liable to tax at a rate lower than the prescribed rate, can obtain, on application, a certificate from the Income-tax Officer of the district, authorising payment of interest to him without deduction of tax or with deduction of tax at such lower rate as may be applicable to the holder.

11. The securities will be issued in the form of—

(i) Stock, the applicants for which will be given Stock Certificates, or

(ii) Promissory Notes.

If no preference is stated by the applicants, the securities will be issued in the form of Promissory Notes.

12. **APPLICATIONS FOR THE LOANS.**—Applications for the Loans must be for Rs. 100 or a multiple of that sum.

13. Applications will be received at—

(a) Offices of the Reserve Bank of India at Bangalore, Bombay (Fort and Byculla), Calcutta, Madras, Nagpur and New Delhi;

(b) Branches of the subsidiary banks of the State Bank of India conducting Government treasury work; and

(c) Branches of the State Bank of India at other places in India.

14. Applications may be in the form attached hereto or in any other form which states clearly the amount and description of the securities required, the full name and address of the applicant and the office at which he desires that interest shall be paid.

15. Applications should be accompanied by the necessary payment in the form of cash or cheque or the securities which are to be converted. Cheques tendered at the offices of the Reserve Bank of India, the State Bank of India or its subsidiary Banks should be drawn in favour of the Bank concerned. The securities tendered for conversion must be transferred to Government—

(i) in the case of Stock Certificates, by signing the form of transfer deed on the reverse of the Certificate before a witness,

(ii) in the case of Promissory Notes, by endorsing them in the manner indicated below :—

"Pay to the President of India".

16. Brokerage will be paid at the rate of 6 paise per Rs. 100 (Nominal) to recognised banks and brokers on allotments made in respect of applications for the Loans bearing their stamp.

By order of the President,

A. R. SHIRALI,

Joint Secretary to the Government of India.

FORM OF APPLICATION

I/We .....
(Full name(s) in Block letters)

..... herewith tender

*Cash Rs...../*Cheque for Rs.....

*National Plan Bonds—Second Series (3½ per cent. 1965) of the nominal value of Rs.....

and request that securities of 4½ per cent. Loan 1971*/5½ per cent. Loan 1990* of the nominal value of Rs..... may be issued to me/us in the form of Promissory Note(s)†/Stock Certificate(s) interest to be payable at .....

Signature.....

Name in full.....
(Block letters)

.....

.....

Address .....

.....

Dated the of July, 1965.

NOTES.—(1) Securities tendered for conversion should be endorsed with the words "Pay to the President of India" over the signature of the applicant, if they are in the form of Promissory Notes, and the transfer deed on the back should be signed by him before a witness, if they are in the form of Stock Certificates.

(2) Separate application should be made for each new loan, for each form of subscription and for each form of scrip (Stock Certificate or Promissory Note) of the new loan required.

*Delete what is not required.

†Promissory Notes will be issued in denominations of Rs. 100, Rs. 200, Rs. 500, Rs. 1,000, Rs. 5,000, Rs. 10,000, Rs. 25,000, Rs. 50,000 and Rs. 1,00,000. State here the particular denominations required.

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